

WEL/SEC/2021

May 15, 2021

To,

BSE Limited 1 st Floor, Rotunda Bldg, Dalal Street, Fort, Mumbai - 400 001. Scrip Code: 532553	National Stock Exchange of India Limited Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. NSE Symbol: WELENT
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Dear Sir/Madam,

Disclosure of information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**Sub: Update on potential commerciality of recent gas discovery by Adani Welspun Exploration Limited**

In continuation to Media Release dated March 15, 2021 w.r.t. update on gas discovery by Adani Welspun Exploration Limited ("AWEL") (a joint venture between Adani Group (65% shareholding) and Welspun Enterprises Limited (35% shareholding), please note that FORMAT -B has been uploaded on Directorate General of Hydrocarbons ("DGH") portal by AWEL which states that gas discovery made and announced earlier has got potential commercial interest .

The drilling of an exploratory well in the NELP-VII area (MB-OSN-2005/2) in March 2021 struck substantial quantities of gas and condensate at three reservoir levels. The pay zones and flow rates encountered have exceeded AWEL's initial estimates. Out of the three potential zones identified two objects were tested by Drill Stem Testing (DST) , flowed substantial gas and condensate to surface. Object -I (3m) a clean sandstone reservoir flowed 9.7 million standard cubic feet per day (mmscfd) of gas along with 378 barrels /day of condensate through a 28/64" choke with a flowing tubing head pressure (FTHP) of 2659 psi. Object -II (15m) another thick clean sandstone reservoir flowed 9.1 mmscfd of gas along with 443 barrels /day of condensate through a 28/64" choke with a FTHP of 2566 psi.

Preliminary analysis of the data indicate that the Block has a high potential of commerciality with Gas Initially Inplace (GIIP) Contingent resources (2C) to the tune of 514 billion cubic feet (BCF) with additional Prospective resources of 50 BCF . Additionally , seismic inversion ,conventional core and PVT studies of data collected from the discovery well are being analysed to assess the full potential of the find.

Kindly take the above mentioned on record.

For Welspun Enterprises Limited



Priya Pakhare
Company Secretary
FCS- 7805

Welspun Enterprises Limited

Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, India.

T : +91 22 6613 6000 / 2490 8000 F : +91 22 2490 8020

E-mail : companysecretary_wel@welspun.com Website : www.welspunenterprises.com

Registered Address: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat 370 110, India.

T : +91 28 3666 2222 F : +91 28 3627 9010

Corporate Identity Number: L45201GJ1994PLC023920